

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1942 - SB 2046

March 10, 2011

SUMMARY OF BILL: Prohibits an insurer from taking an adverse action against a consumer based primarily upon the consumer's insurance score, if that score is based in whole or in part on credit information, credit reports, or any other credit information concerning the customer. Defines "based primarily" for the purpose of the restricted use of credit scores. Prohibits an insurer from taking an adverse action against a consumer based primarily on the consumer's lack of a credit account.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce and Insurance, some personal lines insurers will file revised programs to be in compliance with the provisions of the bill. Any increase in the submission of revised programs will not be significant and can be reviewed using existing resources.
- This bill will not create additional responsibilities or change the current regulatory, administrative, or enforcement activities of the Department. Therefore, the fiscal impact to state government is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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